

## Future of Cow Close, Drighlington, Rawdon and Shadwell Libraries

### Appendix 1

The draft Community Asset Transfer Policy excerpts.

1. States that: "Any subsidy will be protected by clauses in the property's lease" and "Under the current approach for community asset transfer, assets or land holding will generally be by means of a long term lease (between 25 and 99 years), the terms of which will be agreed at the time of each individual transfer. This protects the future of these assets and ensures that the asset is protected should the venture fail or that the Council can veto future changes in use and occupation of the facilities during the lifetime of the lease, should that use no longer meet the requirements set out in the business plan. Freehold transfer will only be considered where full market value is paid."
  
2. The policy further states that "in all cases involving transfer of ownership/occupation, appropriate legal mechanisms will be put in place to protect the financial position of the Council, such as restrictions on use and break clauses. For example break clauses under which the asset would revert back to the Council, such as:
  - *In the case of bankruptcy/insolvency*
  - *In the case of corruption*
  - *In the case of non payment of rent (if applicable)*
  - *In the case of none performance of other terms such as serious repairs and*
  - *maintenance (if applicable)*
  - *If the transfer agreement is breached*
  - *If the organisation wishes to develop and move into bigger premises*